31-Jan-2014

Amounts in USD

| Dates | | | | | | | |
|---|------------------|------------------|------------------|--------------------|----------------------|------------|--------------|
| Collection Period No. | 10 | | | | | | |
| Collection Period (from to) | 1-Jan-2014 | 31-Jan-2014 | | | | | |
| Determination Date | 13-Feb-2014 | 31 Juli 2011 | | | | | |
| Record Date | 14-Feb-2014 | | | | | | |
| Payment Date | 18-Feb-2014 | | | | | | |
| Interest Period of the Class A-1 Notes (from to) | 15-Jan-2014 | 18-Feb-2014 Act | tual/360 Days 34 | | | | |
| Interest Period of the Class A-2, A-3 and A-4 Notes (from to) | 15-Jan-2014 | 15-Feb-2014 | 30/360 Days 30 | | | | |
| Summary | | | | | | | |
| | Initial | Beginning | Ending | Principal | Principal per \$1000 | Note | |
| | Balance | Balance | Balance | Payment | Face Amount | Factor | |
| Class A-1 Notes | 478,850,000.00 | 0.00 | 0.00 | 0.00 | 0.000000 | 0.000000 | |
| Class A-2 Notes | 796,000,000.00 | 794,335,147.00 | 729,496,205.61 | 64,838,941.39 | 81.455957 | 0.916453 | |
| Class A-3 Notes | 590,000,000.00 | 590,000,000.00 | 590,000,000.00 | 0.00 | 0.000000 | 1.000000 | |
| Class A-4 Notes | 154,350,000.00 | 154,350,000.00 | 154,350,000.00 | 0.00 | 0.000000 | 1.000000 | |
| Total Note Balance | 2,019,200,000.00 | 1,538,685,147.00 | 1,473,846,205.61 | 64,838,941.39 | | | |
| Overcollateralization | 380,319,126.59 | 449,909,836.24 | 449,909,836.24 | | | | |
| Total Securitization Value | 2,399,519,126.59 | 1,988,594,983.24 | 1,923,756,041.85 | | | | |
| present value of lease payments | 880,763,921.95 | 492,883,197.96 | 455,270,970.23 | | | | |
| present value of Base Residual Value | 1,518,755,204.64 | 1,495,711,785.28 | 1,468,485,071.62 | | | | |
| | Amount | Percentage | | | | | |
| Initial Overcollateralization Amount | 380,319,126.59 | 15.85% | | | | | |
| Target Overcollateralization Amount | 449,909,836.24 | 18.75% | | | | | |
| Current Overcollateralization Amount | 449,909,836.24 | 18.75% | | | | | |
| | | | | Interest per | Interest & Principal | Intere | est & Princi |
| | Interest Rate | Inte | erest Payment | \$1000 Face Amount | Payment | per \$1000 | Face Amou |
| Class A-1 Notes | 0.270000% | | 0.00 | 0.000000 | 0.00 | | 0.0000 |
| Class A-2 Notes | 0.490000% | | 324,353.52 | 0.407479 | 65,163,294.91 | | 81.8634 |
| Class A-3 Notes | 0.590000% | | 290,083.33 | 0.491667 | 290,083.33 | | 0.4916 |
| Class A-4 Notes | 0.720000% | | 92,610.00 | 0.600000 | 92,610.00 | | 0.6000 |
| Total | | | 707,046.85 | | \$65,545,988.24 | | |

| Available Funds | | Distributions | |
|--|---------------|---|---------------|
| Lease Payments Received | 37,753,791.91 | (1) Total Servicing Fee | 1,657,162.49 |
| Net Sales Proceeds-early terminations (including Defaulted Leases) | 31,910,365.16 | Nonrecoverable Advances to the Servicer | 0.00 |
| Net Sales Proceeds-scheduled terminations | 6,424,152.29 | (2) Total Trustee Fees (max. \$100,000 p.a.) | 0.00 |
| Excess wear and tear included in Net Sales Proceeds | 12,565.96 | (3) Interest Distributable Amount Class A Notes | 707,046.85 |
| Excess mileage included in Net Sales Proceeds | 206,388.20 | (4) Priority Principal Distribution Amount | 0.00 |
| Subtotal | 76,088,309.36 | (5) To Reserve Fund to reach the Reserve Fund Required Amount | 0.00 |
| Repurchase Payments | 0.00 | (6) Regular Principal Distribution Amount | 64,838,941.39 |
| Advances made by the Servicer | 0.00 | (7) Additional Servicing Fee and Transition Costs | 0.00 |
| Investment Earnings | 647.70 | (8) Total Trustee Fees [not previously paid under (2)] | 0.00 |
| Total Available Collections | 76,088,957.06 | (9) Excess Collections to Certificateholders | 8,885,806.33 |
| Reserve Account Draw Amount | 0.00 | Total Distribution | 76,088,957.06 |
| | | | |
| Total Available Funds | 76,088,957.06 | | |

Distribution Detail

| | Amount Due | Shortfall | |
|---|---------------|---------------|------|
| Total Servicing Fee | 1,657,162.49 | 1,657,162.49 | 0.00 |
| Total Trustee Fee | 0.00 | 0.00 | 0.00 |
| Monthly Interest Distributable Amount | 707,046.85 | 707,046.85 | 0.00 |
| thereof on Class A-1 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-2 Notes | 324,353.52 | 324,353.52 | 0.00 |
| thereof on Class A-3 Notes | 290,083.33 | 290,083.33 | 0.00 |
| thereof on Class A-4 Notes | 92,610.00 | 92,610.00 | 0.00 |
| Interest Carryover Shortfall Amount | 0.00 | 0.00 | 0.00 |
| thereof on Class A-1 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-2 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-3 Notes | 0.00 | 0.00 | 0.00 |
| thereof on Class A-4 Notes | 0.00 | 0.00 | 0.00 |
| Interest Distributable Amount Class A Notes | 707,046.85 | 707,046.85 | 0.00 |
| Priority Principal Distribution Amount | 0.00 | 0.00 | 0.00 |
| Regular Principal Distribution Amount | 64,838,941.39 | 64,838,941.39 | 0.00 |
| Principal Distribution Amount | 64,838,941.39 | 64,838,941.39 | 0.00 |

Reserve Fund and Investment Earnings

Reserve Fund

| Reserve Fund Required Amount | 11,997,595.63 |
|---|---------------|
| Reserve Fund Amount - Beginning Balance | 11,997,595.63 |
| plus top up Reserve Fund up to the Required Amount | 0.00 |
| plus Net Investment Earnings for the Collection Period | 101.91 |
| minus Net Investment Earnings | 101.91 |
| minus Reserve Fund Draw Amount | 0.00 |
| Reserve Fund Amount - Ending Balance | 11,997,595.63 |
| Reserve Fund Deficiency | 0.00 |
| Investment Earnings | |
| Net Investment Earnings on the Reserve Fund Net Investment Earnings on the Exchange Note | 101.91 |
| Collection Account | 545.79 |
| Investment Earnings for the Collection Period | 647.70 |

Notice to Investors

Pool Statistics

| Pool Data | | |
|---|-------------------|------------------|
| | Amount | Number of Leases |
| Cutoff Date Securitization Value | 2,399,519,126.59 | 57,098 |
| Securitization Value beginning of Collection Period | 1,988,594,983.24 | 53,511 |
| Principal portion of lease payments | 26,765,828.87 | |
| Terminations- Early | 28,838,824.09 | |
| Terminations- Scheduled | 5,873,403.52 | |
| Repurchase Payment (excluding interest) | 0.00 | |
| Gross Losses | 3,360,884.91 | |
| Securitization Value end of Collection Period | 1,923,756,041.85 | 52,373 |
| Pool Factor | 80.17% | |
| | As of Cutoff Date | Current |
| Weighted Average Securitization Rate | 6.34% | 6.33% |

| | As of Cutoff Date | Current |
|--|-------------------|------------------|
| Weighted Average Securitization Rate | 6.34% | 6.33% |
| Weighted Average Remaining Term (months) | 25.13 | 14.66 |
| Weighted Average Seasoning (months) | 9.42 | 19.93 |
| Aggregate Base Residual Value | 1,721,197,534.44 | 1,575,267,887.19 |
| Cumulative Turn-in Ratio | | 75.41% |
| Proportion of base prepayment assumption realized life to date | | 128.83% |
| Actual lifetime prepayment speed | | 0.55% |

| Delinquency Profile * | Amount ** | Number of Leases | Percentage |
|------------------------|------------------|------------------|------------|
| Current | 1,918,529,267.47 | 52,238 | 99.73% |
| 31-60 Days Delinquent | 3,634,875.56 | 93 | 0.19% |
| 61-90 Days Delinquent | 1,377,651.06 | 37 | 0.07% |
| 91-120 Days Delinquent | 214,247.76 | 5 | 0.01% |
| Total | 1,923,756,041.85 | 52,373 | 100.00% |

^{*}A lease is not considered delinquent if the amount past due is less than 10% of the payment due under such lease **Based on the actual Securitization Value of the respective leases

| Credit Loss | Current |
|---|--|
| Securitization Value of Defaulted Leases BOP | 1,783,386.02 |
| Less Liquidation Proceeds | 1,222,286.96 |
| Less Recoveries | 295,535.90 |
| Current Net Credit Loss / (Gain) | 265,563.16 |
| Cumulative Net Credit Loss / (Gain) | 1,231,926.71 |
| Cumulative Net Credit Loss / (Gain) as % of Cutoff Date | |
| Securitization Value | 0.051% |
| | |
| Residual Loss | Current |
| Residual Loss Securitization Value of Liquidated Leases BOP | Current 36,289,726.50 |
| | |
| Securitization Value of Liquidated Leases BOP | |
| Securitization Value of Liquidated Leases BOP Less sales proceeds and other payments received during | 36,289,726.50 |
| Securitization Value of Liquidated Leases BOP Less sales proceeds and other payments received during Collection Period | 36,289,726.50 37,423,022.25 |
| Securitization Value of Liquidated Leases BOP Less sales proceeds and other payments received during Collection Period Current Residual Loss / (Gain) | 36,289,726.50 37,423,022.25 (1,133,295.75) |